Message Text

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FM SECSTATE WASHDC

TO ALL EAST ASIAN AND PACIFIC DIPLOMATIC POSTS

AMCONSUL NAHA

AMEMBASSY MOSCOW

INFO CINCPAC HONO

COGARD

GOV GUAM

TREASURY

XMT AMEMBASSY SUVA

AMEMBASSY RANGOON

UNCLAS STATE 304638

E.O. 11652: N/A

TAGS: PFOR, XC, US

SUBJECT: DECEMBER 29 EA PRESS SUMMARY

1. JAPAN

GOJ FRIDAY NAMED FUMIHIKO TOGO AMBASSADOR TO US. EXPECTED TO TAKE NEW POST LATE JAN, OR EARLY FEB (WSTAR 12/26; WP 12/27).

NYT'S HALLORAN IN TOKYO (12/25) NOTES DIET APPROVED NEW 7.6 BILLION DOL BOND ISSUE, BRINGS JFY 75 TOTAL TO RECORD 18.3 BILLION DOLS. RAISES NATIONAL DEBT TO 58 BILLION DOLS, MOSTLY IN NATL BONDS. NOTES GOJ FORCED ABANDON CHERISHED POST-WAR BALANCED-BUDGET CONCEPT IN UNCLASSIFIED

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AFTERMATH OF OIL CRISIS, DECLINE IN CORPORATE TAX REVENUES. ADDS 28 OF 47 PREFECTURES IN DEFICIT, AND TWO SMALL CITIES THAT WENT BANKRUPT HAVE APPLIED TO GOJ FOR FINANCIAL AID.

HALLORAN (12/26) ALSO REVIEWS STEADY EXODUS OF US BUSINESS-MEN FROM JAPAN, IN PAST FEW YEARS, DUE HIGH COST OF LIVING, OPERATING COSTS, RECESSION, AND LONG-TERM DEVELOPMENT OF JAPANESE REPLACEMENTSFOR US FIRMS' EXECUTIVES.

CULLISON (JOC 12/26) NOTES GOJ WEDNESDAY PROTESTED CONTINUING DAMAGE TO JAPANESE FISHING GEAR BY SOV

TRAWLERS OPERATING ALONG JAPANESE COAST.

SPOKESMAN SAID WEDNESDAY CONSORTIUM OF 10 SMELTERS, TRADING FIRMS, FORMED JAPAN ASAHAN ALUMINUM CO AS FINANCIAL ARM TO CHANNEL INVESTMENT INTO HYDROELECTRIC PLANT, ALUMINUM REFINERY UNDER CONSTRUCTION IN N SUMATRA. VALUED AT 828 MILLION DOLS, COMPLETION EXPECTED 1983 (JOC, TOKYO).

SONY CORP REPORTED FRIDAY PROFITS FOR FY ENDING OCT 31 DROPPED 35 PCT, TO 53.31 MILLION DOLS. NET SALES ROSE 3 PCT TO 1.3 BILLION DOLS, LED BY 13 PCT INCREASE IN EXPORTS. SPOKESMAN SAID FY 76 SHOULD BE "EXCELLENT YEAR" FOR FIRM (WP 12/27).

EPA OFFICIAL SAID WEDNESDAY REAL GNP EXPECTED GROW 5.6 PERCENT IN JFY 76. FORECAST CURRENT ACCOUNT BOP DEFICIT OF 2.7 BILLION DOLS, COMPARED TO ESTIMATED 1.7 BILLION DEFICIT JFY 75 (REUTER, NYT 12/15).

JAPAN AUTO MFRS ASSN SAID FRIDAY EXPORTS TOTALED 240,386 UNITS IN NOV, DOWN 3.7 PCT FROM OCT, BUT UP 9.4 PCT OVER SAME MONTH LAST YEAR (REUTER, NYT 12/27).

SANKEI SHIMBUN REPORTS PEKING HAS SOUNDED OUT JAPAN ON POSSIBILITY OF PURCHASING 12 JAPANESE-BUILT COAST PATROL PLANES WORTH ABOUT 200 MILLION DOLS FOR USE IN RESCUE MISSIONS (CHITRIB).

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2. KOREA

OBERDORFER (WP) SAYS DOD, DOS STUDYING SK REQUEST FOR

1.5 BILLION DOL GOVT-BACKED CREDITS OVER NEXT FIVE

YRS TO FINANCE "AMBITIOUS NEW MILITARY HARDWARE PROGRAM".

REQUEST SAID GIVEN SCHLESINGER DURING VISIT SEOUL IN

AUG. NOTES INDICATIONS POINT TOWARD "EVENTUAL SUPPORT".

CITES OFFICIAL US, SK SOURCES THAT SAY SHIFT TO

REQUEST FOR GOVT-BACKED LOANS INSTEAD OF GRANTS IS EVIDENCE

OF GREATER SK ECONOMIC MATURITY. ADDS ALSO REFLECTS

GROWING CONGRESSIONAL RELUCTANCE APPROVE GRANT AID.

ART AND CULTURE ETHICS CMTE OF FEDN OF CULTURAL ORGS

BEGINS PURGE POP MUSIC OF "DECADENT" FOREIGN INFLUENCE; LISTED 261 PROTEST SONGS, FOLK, ROCK, PSYCHODELIC "SUBVERSIVE" PIECES THIS MONTH, ASKED ALL RADIO STATIONS REFRAIN FROM PLAYING. AGENCY NOMINALLY PRIVATE, BUT FUNDED IN PART BY ROKG (NYT, SEOUL 12/28; WSTAR 12/28).

MANCHESTER GUARDIAN'S WHYMANT (WP 12/25) REVIEWS CABINET RESHUFFLE LAST WEEK THAT SAW PM KIM JONG-PIL REPLACED BY VETERAN DIPLOMAT CHOI KYU-HA, AND 9 OTHER MINISTERS REPLACED. CITES KOREANS "IN POSITION TO KNOW" THAT IDEA IS FOR KIM JONG-PIL TO RETIRE FOR A WHILE, RETURN WHEN PARK CHUNG-HEE READY RELINQUISH POWER "WHILE KEEPING IT IN THE FAMILY." NOTES "TIMING IS INTRIGUING", JUST TWO WEEKS AFTER DOS' HABIB FLEW INTO SEOUL TO BRIEF PARK ON FORD PEKING VISIT, AND AFTER DEC 7 PEARL HARBOR SPEECH IN WHICH PRES, WITHOUT REFERENCE TO SPECIFIC COUNTRY, ASSERTED THAT LEGITIMACY, SOCIAL JUSTICE ARE ESSENTIAL COMPONENTS OF POLITICAL STABILITY.

NYT SPECIAL (SEOUL 12/27) NOTES PRES PARK URGED NEW CABINET FRIDAY "ACCELERATE MOVES" AGAINST CORRUPTION IN 1976, AT SAME LEVEL AS NATL SECURITY. ALSO NOTES NEWLY APPOINTED FM PARK TONG-JIN TOLD SEOUL PRESS ON RETURN FROM NY WOULD NOT REPEAT ANNUAL RITUAL OF "BEGGING VOTES" AT UN.

REUTER (CSM) CITES HOUSE IRC REPORT THAT QUOTES UNC GEN STILLWELL BRIEFING OF 11 REPS ON DMZ TOUR IN AUG UNCLASSIFIED

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THAT SINGLE REMAINING US INFANTRY CO ON FRONT LINE "UNNECESSARY MILITARILY OR OTHERWISE". IN REPORT CMTE MEMBERS URGE US KEEP MIL PRESENCE IN SK FOR PRESENT IN "LOW PROFILE STATUS", CAUTION AGAINST SIZABLE TROOP WITHDRAWAL AT THIS TIME TO AVOID ABRUPT SHIFT IN BALANCE OF POWER THAT MIGHT TEMPT KIM IL-SUNG LAUNCH INVASION. CMTE ADDED KOREA "POINTED RLIKE A DAGGER" AT HEART OF JAPAN.

TWENTY-SEVEN STUDENTS, THREE OTHERS SENTENCED UP TO FOUR YEARS IN PRISON SATURDAY, AFTER COURT FOUND THEM GUILTY OF ANTI-GOVT ACTIVITY (AP, SUN 12/28).

JOC'S TEFLER IN SEOUL (12/26) IN SECOND OF SERIES NOTES ROKG WELCOMES GSP IMPLEMENTATION BY US, BUT NOT ALL SKOREANS FULLY SATISIFED WITH PREFERENCES THAT APPLY ONLY TO 20 PCT OF EXPORTS.

IN THIRD OF SERIES (12/29) TEFLER TELLS HOW SHIPBUILDING, STEEL, AUTO, MACHINERY EXPECTED LEAD EXPANSION OF SK EXPORTS OVER NEXT DECADE OR TWO.

3. CHINA

IN WSTAR INTERVIEW (12/28), HAK CONSIDERS FDR, DE GAULLE,

MAO TSE-TUNG AMONG "GREATEST PERSONS" OF HIS LIFETIME (UPI, NYDN).

WSTAR'S BRAATEN (12/26) NOTES MAO HAD 82ND BIRTHDAY FRIDAY; CHAIRMAN'S 26 YEARS RUNNING PRC MAKE HIM WORLD'S SECOND-SENIOR HEAD OF STATE -- 4 YEARS BEHIND TITO.

NCNA ANNOUNCED SATURDAY THAT THREE-MAN SOVIET HELICOPTER CREW, CAPTURED IN MARCH 1974 WHEN THEY INTRUDED INTO CHINESE TERRITORY, HAS BEEN RELEASED. SAID PEKING BELIEVES, AFTER INVESTIGATION, THAT INTRUSION WAS UNINTENTIONAL; CHOPPER ALSO RETURNED TO SOVIET (WP; WSTAR 12/28; WP 12/28).

NYT'S BUTTERFIELD, IN HK, SAYS NOT CLEAR WHAT UNCLASSIFIED

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PROMPTED PRC FREE SOVIET FLIERS, OBSERVES CHINESE PROPAGANDA ATTACK ON MOSCOW HAS REACHED "UNUSUAL PITCH IN RECENT WEEKS" (ALSO IN SUN 12/28).

SEVEN US CONGRESSWOMEN LEFT SATURDAY FOR TWO-WEEK PRC TRIP, VANGUARD OF 11-MEMBER CODEL (UPI NYT, WSTAR 12/28).

AP PHOTOS DAVID, JULIE EISENHOWER AWAITING SUNDAY TOKYO TAKEOFF FOR PRC VISIT (CHITRIB, NYDN, WP).

PRC CHARGED FRIDAY THAT US AND SOVIET ARE PREPARING FOR NEW WORLD WAR, AND THAT ARMS RACE BETWEEN THEM IS PROCEEDING AT "FEVERISH PACE NEVER SEEN BEFORE" (AP, NYT; WP 12/27).

AP (TOKYO) REPORTS PEOPLE'S DAILY HAS USED EXAMPLE OF JAMES WATT, SCOTTISH ENGINEER, MODERN STEAM ENGINE INVENTOR, TO ENCOURAGE WORKERS UNDER CAMPAIGN SLOGAN, "THE LOWLY ARE THE MOST INTELLIGENT" (GLOBE 12/25).

PRC FOREIGN TRADE MINISTER LI CHIANG LEFT RANGOON FOR HOME SATURDAY AFTER FIVE DAYS OF TALKS WITH GUB OFFICIALS ON TRADE RELATIONS (WP 12/28).

4. INDOCHINA

AP'S JIM ADAMS SAYS FOUR HOUSE MIA CMTE MEMBERS WHO BROUGHT BACK REMAINS OF THREE US KIA GOT IMPRESSION IN HANOI NVN WANTS OPEN RELATIONS WITH US, OTHER COUNTRIES TO GAIN INDEPENDENCE FROM PRC, SOV. CONGRESSMEN QUOTE HANOI LEADERS SAYING WANT US RECONSTRUCTION AID,

RECOGNITION, TRADE, HELP IN DEVELOPING OFFSHORE OIL (WP 12/25); GLOBE 12/26).

ADAMS ALSO NOTES SEN MCGOVERN PLANS LEAVE JAN 1 ON 20-DAY SEA TRIP, AS CHMN OF NEA SUB-CMTE OF SFRC. ACCOMPANIED BY WIFE, CMTE STAFF. HAS APPROVAL VISIT HANOI, AWAITING PERMIT ENTER SAIGON (WP 12/25; GLOBE 12/26).

UPI SAIGON CITES INFORMED SOURCES SAYING SUNDAY THAT NVIETS, SVIETS PLAN HOLD JOI;T ELECTIONS NEXT SPRING. UNCLASSIFIED

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REUNIFICATION, WITH HANOI AS CAPITAL, EXPECTED BY APRIL 30 (CHITRIB, WSJ, GLOBE, NYT).

WP, NYT CARRY UPI PHOTO OF PRG OFFICIALS CHATTING AT CONFERENCE IN SAIGON THAT APPROVED PLAN TO REUNIFY COUNTRY.

DEFMIN VO NGUYEN GIAP SAID GENERAL ELECTIONS WOULD BE HELD IN 1976 TO ESTABLISH NATL ASSY FOR ALL OF VIETNAM. MADE COMMENT IN INTERVIEW TAPED IN CUBA, BROADCAST FRIDAY ON FRENCH TV (AP, NYT, WP, ALL 12/28); SUN, WSTAR 12/27).

RADIO HANOI REPORTED NVN SENT ABOUT ONE MILLION TONS OF CONSTRUCTION MATERIAL TO SVN SINCE COMMUNIST TAKE-OVER APR 30. ALSO SENT TENS OF THOUSANDS OF POLITICAL WORKERS TO WORK WITH SVIET FIGHTERS, PEOPLE TO TAKE OVER NEWLY LIBERATED AREAS, BUILD, CONSOLIDATE REVOLUTIONARY POWER (AP, NYT 12/28).

PL TROOPS BEGIN DRIVE NVN TRUCKS INTO VIENTIANE FRIDAY, LOADED WITH MILK, SUGAR, MEDICAL SUPPLIES. RELIEVES ACUTE SHORTAGES THAT DEVELOPED AFTER THAI CLOSED BORDER LAST MONTH. NVN-SOV AIRLIFT CONTINUES SUPPLY CITY (AP, NYT 12/26).

5. DIEGO GARCIA

UPI'S KAYLOR IN BANGKOK SAYS CONSTRUCTION WORK CONTINUES, AIR ACTIVITIES INCREASING AT DIEGO GARCIA, DESPITE FREEZE ON FURTHER EXPANSION ORDERED BY CONGRESS.EARLIER FUNDING REPORTED FINANCING WORK (WSTAR 12/26; NYT 12/26).

6. THAILAND

UPI (BANGKOK) SAYS THAI ATTEMPTING DELAY WITHDRAWAL US COMBAT FORCES BECAUSE OF BORDER PROBLEMS WITH NEIGHBORS, ACCORDING MIL SOURCES. REPORTS DEFMIN PRAMARN ADIREKSARN, WITHOUT REFERRING TO SPECIFIC BORDERS, SAID PULLOUT MUST BE "STEP BY STEP" (NYT 12/27).

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AP (PATTANI) REPORTED THURSDAY THAT BANDITS, MOSLEM SEPARATISTS AND COMMUNIST INSURGENTS ARE TURNING SOUTHERN THAI PROVINCES INTO LANDSCAPE OF TERROR AND POSSIBLE SETTING OF DRAWN-OUT GUERRILLA CONFLICT. NOTES THAI MIL OFFICERS SAY THAT IN PAST TWO MONTHS ABOUT 125 GOVT OFFICIALS HAVE BEEN KILLED BY BANDITS, SEPARATISTS, COMMUNISTS. SCHOOL CLASSES CUT SHARPLY, FOUR SCHOOLS BURNED DOWN THIS MONTH; IN YALA, PATTANI, NARTHIWAT PROVINCES AMBUSHES, BOOBY TRAPS, GUN BATTLES HAVE BECOME COMMON OCCURENCES. TO MEET RISING VIOLENCE TIDE, THAI MIL AND POLICE HAVE LAUNCHED SUPPRESSION CAMPAIGN DESCRIBED AS "MOST SWEEPING" TO DATE (GLOBE 12/25).

ABOUT 600 MASSEUSES MARCHED TO KUKRIT'S RESIDENCE SATURDAY TO PROTEST CLOSING OF MASSAGE PARLOR FOR ALLEGEDLY ALLOWING PROSTITUTION. MASSEUSES CALLED ORDER "UNFAIR," PRESENTED PM PETITION; KUKRIT PROMISED CONSIDER MATTER, REPLY IN WEEK (WSTAR 12/28).

7. TIMOR/INDONESIA/AUSTRALIA

RADIO MESSAGE, BELIEVED FROM MEMBER OF LEFTWING REVOLUTIONARY FRONT LEADERSHIP IN TIMOR, SAID FRIDAY THAT INDONESIAN FORCES HAD OPENED MAJOR NEW OFFENSIVE IN TERRITORY (REUTER NYT 12/27).

AFP (JAKARTA) REPORTS PRO-INDONESIAN PROVISIONAL GOVT OF EAST TIMOR HAS ADVISED WALDHEIM POSTPONE SENDING OBSERVER TO TERRITORY UNTIL FURTHER NOTICE; PROMISED APPROPRIATE TIME WILL BE SET FOR UN ENVOY'S VISIT (NYT 12/27).

ACCORDING TIMOR RADIO BROADCAST, ABOUT 15,000 INDONESIAN-SUPPORTED TROOPS ADVANCING TO EASTERN TIMOR ON FRETILIN MOUNTAIN STRONGHOLDS (REUTER, NYT 12/28). AFP (JAKARTA) REPORTS ARTERA DISPATCH SAYING PRO-INDONESIA FORCES HAVE ADVANCED TO WITHIN 12 MILES SOUTH OF DILI, AFTER INFLICTING SEVERE CASUALTIES ON REMNANTS OF LEFTIST FORCES (NYT 12/28).

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AUSTRALIAN SUPPORTERS OF FRETILIN GOVT SAY THEY PLAN DUNKIRK-STYLE EVACUATION OF TIMOR (WP).

8. AUSTRALIA

AUSTRALIAN AMB SHAW DIED OF HEART ATTACK AT GEORGETOWN U HOSPITAL SATURDAY AFTER BEING STRICKEN IN EMBASSY RESIDENCE (WP).

INDEPENDENT FINANCIAL CONSULTANT JAMES W. HARGROVE TOLD PRESS IN HOUSTON EXPECTS PRES NAME HIM AMBASSADOR TO AUSTRALIA. FORMER USPS OFFICIAL SAID HE HAD CONVERSATIONS WITH WH, "SOME VERY RECENTLY" (UPI, WP 12/26).

DARWIN STILL HAUNTED BY MEMORY OF CHRISTMAS DAY CYCLONE TRACEY, THAT KILLED 49 PEOPLE, WRECKED 90 PCT OF CITY LAST YEAR, BUT SPIRITS GOOD, CITY SLOWLY REVIVING (AP, NYT 12/28).

ANDELMAN (NYT 12/26) IN SYDNEY SAYS AUSSIES LOSING DESPARATE BATTLE TO REMAIN SUBSTANTIALLY SELF-SUFFICIENT IN OIL. DESPITE RECENT GOA INCENTIVES, EXPLORATION VIRTUALLY HALTED, MAJORS FLEEING, AND FEARS EXPRESSED NATION WILL BE MAJOR WORLD BUYER OF OIL BY END OF DECADE, WITH DISASTROUS CONSEQUENCES FOR BOP.

9. PHILIPPINES

PHILS BOARD OF INVESTMENTS APPROVES 200 MILLION DOL SMELTER PROJECT OF COPPER SMELTER CORP ON NEGROS ISLAND, ACCORDING BOARD SPOKESMAN (WSJ).

10. GENERAL

DURKIN, ONE OF 6 SENATORS EXPECTED LEAVE JAN 2 ON 18-DAY TRIP TO AUSTRALIA, NZ, VARIOUS OTHER PACIFIC DESTINATIONS, DECIDED WEDNESDAY HE WON"T GO, WILL CONCENTRATE ON NH WORK (GLOBE 12/25).

ASIANS HOPE YEAR OF DRAGON, BEGINNING JAN 31, WILL BE UNCLASSIFIED

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INFLUENCED MORE BY ITS ANIMAL SYMBOL THAN WAS FADING YEAR OF RABBIT, WHICH SAW WORLD LANGUISHING IN ECON RECESSION INSTEAD OF BOUNDING FORWARD AS MANY HAD HOPED (WSTAR 12/28).

COMMENT AND ANALYSIS

11. CHINA

TORONTO GLOBE AND MAIL'S MUNRO, IN PEKING, REPORTS DIPLOMATS PUZZLING OVER PEKING'S DECLARING, IN EFFECT, IT WAS WRONG ABOUT THREE-MAN SOVIET HELICOPTER CREW HELD IN PRC 21 MONTHS ON CHARGES OF ESPIONAGE AFTER

LANDING IN CHINESE TERRITORY. NOTES SPECULATION AMONG SOME DIPLOMATS THAT THIS MEANS SLIGHT IMPROVEMENT IN

SINO-SOVIET RELATIONS; BUT SOVIET DIPLOMATS WERE REPORTEDLY JUST AS MYSTIFIED (NYT).

CITING MAO'S 82 BIRTHDAY, SUN'S ISAACS, IN HK, SEES CHAIRMAN STILL DIFIED PRC RULER, BUTINCREASINGLY REMOVED FROM DETAILS OF GOVERNING. SAYS SKETCHY INFO AVAILABLE INDICATES MAO'S CONVERSATION TENDS RANGE OVER SWEEPING HISTORICAL, PHILOSOPHICAL THEMES RATHER THAN SPECIFIC IMMEDIATE ISSUES. CONSENSUS OF FOREIGN ANALYSTS IS THAT HIS AUTHORITY/PRESTIGE SO IMMENSE THAT THOUGH IN SEMI-RETIREMENT, NOT CONCERNED WITH DAY-TO-DAY AFFAIRS, FUNDAMENTAL POLICY DECISIONS STILL WOULD NOT BE TAKEN WITHOUT MAO'S APPROVAL.

RECALLING RECENT PRC VISIT COVERING FORD TRIP, CSM'S SPERLING SAYS PEOPLE WERE FRIENDLY, BUT KEPT THEIR DISTANCE; NO STARVATION OR ABJECT PROVERTY SEEN, NO DERELICTS OR AIMLESS PEOPLE ON STREETS. PERHAPS THEY HAD BEEN "PROGRAMMED" OUT OF SIGHT, SINCE ONE MUST THINK THERE ARE SOME MISFITS IN CHINESE SOCIETY; WHILE NONE OF CHINESE GUIDES CONCEDED POINTS TO US NEWSPAPER GUESTS. AT LEAST CONVERSATIONS WERE ALLOWED TAKE PLACE.

GLOBE'S STORIN (12/28) REVIEWS ROSS TERRILL'S "FLOWERS UNCLASSIFIED

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ON AN IRON TREE; FIVE CITIES OF CHINA." FEELS HE COULD BE NOT ONLY MOST READABLE BUT MOST DISTINGUISHED OF NEW GENERATION CHINA SCHOLARS. THIS SUPPLEMENTARY VOLUME FOR SERIOUS CHINA STUDENT PROFILES DAILY LIFE, INJECTS NECESSARY AMOUNT OF GEOGRAPHIC ORIENTATION WITHOUT CHARTING NEW POLITICAL GROUND; BUT FOR CASUAL READER THERE IS ADEQUATE TOTALITY, ENGLIGHTENED VIEW OF MAOISM AT UNDERSTANDABLE LEVEL. FEELS TERRILL'S INTIMATE REPORTING WILL FURTHER DILUTE SOME OF US MYSTERY ABOUT LAND WHICH, IN ONE SENSE, "HAS TRULY LIVED IN OUR CONSCIOUSNESS FOR ONLY FOUR YEARS NOW."

"FAR EASTERN NEWS LETTER" FORMER PUBLISHER EMMANUEL LARSEN, IN LETTER TO WP, CONCLUDES FROM NOV 30 GREENWAY ARTICLE THAT PEKING IS USING "POLITICAL PROPAGANDA" AS LEVER IN ITS RELATIONS WITH US TO PRY LOOSE TAIWAN. SAYS IMPLIED SUGGESTION IN ARTICLE, THAT CERTAIN CHINA EXPERTS FEEL US SHOULD GIVE TENG SOMETHING FOR HIS PRO-US ATTITUDE, IS ABSURD, SIMILAR TO CHAMBERLAIN'S AGREEMENT TO SURRENDER CZECHOSLOVAKIA TO KEEP HITLER QUIET. MAINTAINS ORIGINAL US STAND ON ROC QUESTION WAS HONORABLE, COURAGEOUS, SHOWED RESPECT FOR OUR

COMMITMENTS. ROBINSON

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To: ALL EAST ASIAN AND PACIFIC DIPLOMATIC POSTS

MOSCOW INFO CINCPAC HONO

COGARD **GOV GUAM TREASURY**

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